

## **2007 DRAFTING REQUEST**

### **Assembly Amendment (AA-ASA1-SB40)**

Received: **07/06/2007**

Received By: **csundber**

Wanted: **As time permits**

Identical to LRB:

For: **Legislative Fiscal Bureau**

By/Representing: **Pope**

This file may be shown to any legislator: **NO**

Drafter: **csundber**

May Contact:

Addl. Drafters:

Subject: **Econ. Development - misc.**

Extra Copies:

Submit via email: **NO**

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**Pre Topic:**

LFB:.....Pope -

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**Topic:**

WHEFA bond issuance criteria

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**Instructions:**

See Attached

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**Drafting History:**

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
/?	csundber 07/06/2007	lkunkel 07/06/2007					
/1			rschluet 07/06/2007		cduerst 07/06/2007		

FE Sent For:

<END>

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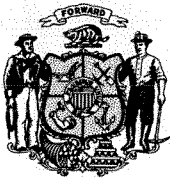
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FE Sent For:

<END>

7/6/07 E. Pope/LFB

Change current law such that WHEFA may  
refuse to issue bonds only if issuance is  
not financially feasible.



State of Wisconsin  
2007 - 2008 LEGISLATURE

LRBb10777/2 RWR

CTS:.....

mk

LFB:.....Pope - WHEFA bond issuance criteria

FOR 2007-09 BUDGET -- NOT READY FOR INTRODUCTION

**ASSEMBLY AMENDMENT ,  
TO ASSEMBLY SUBSTITUTE AMENDMENT 1,  
TO 2007 SENATE BILL 40**

1 At the locations indicated, amend the substitute amendment as follows:

2 1. Page 1383, line 22: after that line insert:

3 "SECTION 3022k. 231.03 (6) (intro.) of the statutes is amended to read:

4 231.03 (6) (intro.) Subject to s. 231.08 (7) and (8), issue bonds of the authority  
5 to do any of the following:

History: 1973 c. 304; 1975 c. 189; 1977 c. 29; 1977 c. 196 s. 131; 1979 c. 221; 1981 c. 20, 298; 1983 a. 27; 1985 a. 29 ss. 2112 to 2115, 3202 (24); 1987 a. 27, 69; 1989 a. 303; 1993 a. 124; 1995 a. 27 s. 9126 (19); 1995 a. 332; 1999 a. 120; 2001 a. 16, 38, 105, 109.

History: 1973 c. 304; 1977 c. 317; 1987 a. 27; 1993 a. 124; 1999 a. 120.

6 2. Page 1312, line 8: after that line insert:

7 SECTION 3023d. 231.08 (1) of the statutes is amended to read:

8 231.08 (1) Subject to sub. subs. (7) and (8), the authority may from time to time  
9 issue bonds for any corporate purpose. All such bonds or other obligations of the

1 authority issued under this chapter are declared to be negotiable for all purposes,  
2 notwithstanding their payment from a limited source and without regard to any  
3 other law. The authority shall employ the building commission as its financial  
4 consultant to assist and coordinate the issuance of bonds and notes of the authority.

5 **SECTION 3023e.** <sup>2r</sup> 231.08 (8) of the statutes is created to read:

6 231.08 (8) If the authority is requested to issue bonds for a purpose specified  
7 in s. 231.03 (6), the authority shall issues the bonds in the amounts requested if the  
8 authority determines that revenues associated with the project that is to be financed  
9 with the bond proceeds are sufficient to pay all debt service and related costs of the  
10 bonds." ✓

11 (END)



State of Wisconsin  
2007 - 2008 LEGISLATURE

LRBb1077/1  
CTS:lmk:rs

LFB:.....Pope - WHEFA bond issuance criteria

FOR 2007-09 BUDGET -- NOT READY FOR INTRODUCTION

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2 **1.** Page 1312, line 8: after that line insert:

3 "SECTION 3022k. 231.03 (6) (intro.) of the statutes is amended to read:

4 231.03 (6) (intro.) Subject to s. 231.08 (7) and (8), issue bonds of the authority  
5 to do any of the following:

6 **SECTION 3022n.** 231.08 (1) of the statutes is amended to read:

7 231.08 (1) Subject to ~~sub.~~ subs. (7) and (8), the authority may from time to time  
8 issue bonds for any corporate purpose. All such bonds or other obligations of the  
9 authority issued under this chapter are declared to be negotiable for all purposes,  
10 notwithstanding their payment from a limited source and without regard to any

1 other law. The authority shall employ the building commission as its financial  
2 consultant to assist and coordinate the issuance of bonds and notes of the authority.

3 **SECTION 3022r.** 231.08 (8) of the statutes is created to read:

4 231.08 (8) If the authority is requested to issue bonds for a purpose specified  
5 in s. 231.03 (6), the authority shall issues the bonds in the amounts requested if the  
6 authority determines that revenues associated with the project that is to be financed  
7 with the bond proceeds are sufficient to pay all debt service and related costs of the  
8 bonds.”.

9 (END)